

VERMONT MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
Conference Call Meeting of the Board of Trustees
November 9, 2011

VMERS Members present:

STEVEN JEFFREY, Chairperson Employer Representative (term expiring July 1, 2014) – via telephone

PETER AMONS, Employee Representative (term expiring July 1, 2012) – via telephone

THOMAS GOLONKA, Employer Representative (term expiring July 1, 2012) – via telephone

ELIZABETH PEARCE, Vermont State Treasurer

Board members absent:

Vacant, Employee Representative (term expiring July 1, 2014)

Also attending:

Laurie Lanphear, Deputy Director of Retirement Operations

Tina Kawecki, Retirement Specialist

Cynthia Webster, Director of Retirement Policy and Outreach & Secretary to the Board – via telephone

Monica Chiren, Assistant to Cynthia Webster

The Chairperson, Steven Jeffrey, called the Wednesday, November 9, 2011 conference call meeting to order at 11:00 a.m., which was held in the TRE/FIN Conference Room, fourth floor, 109 State Street, Montpelier, VT.

ITEM 1: Introduction of new VMERS Board staff – Tina Kawecki

Ms. Pearce reviewed with the Board the thought process for appointing Ms. Kawecki as the Board's secretary due to the retirement of Cynthia Webster. Ms. Kawecki was introduced to the Board and thanked them for the opportunity to work with them. The Board thanked Cynthia Webster for her service to the Board.

On motion by Mr. Amons, seconded by Mr. Golonka, the Board voted unanimously to appoint Tina Kawecki as the Secretary to the VMERS Board effective December 1, 2011.

ITEM 2: Approve the minutes of October 24, 2011

On motion by Mr. Golonka, seconded by Mr. Amons, the Board unanimously voted to approve the minutes of October 24, 2011, as submitted.

ITEM 3: Discuss/Appoint Vacant Employee Trustee Position

Ms. Webster indicated to the Board David Rowlee was the only person to apply for the position of Employee Representative. The Board discussed his eligibility to be an Employee Representative. Mr. Jeffrey thanked Ms. Webster for her due diligence in researching Mr. Rowlee's eligibility.

On motion by Ms. Pearce, seconded by Mr. Golonka, the Board unanimously voted to appoint David Rowlee as the Employee Representative Trustee for a term to be determined by statute.

ITEM 4: Discuss/Act on participation request of Town of Worcester

On motion by Mr. Amons, seconded by Mr. Golonka, the Board unanimously voted to accept the request of the Town of Worcester to be allowed to become a member of the VMERS system Group B to commence on January 1, 2012.

ITEM 5: Any other business to come before the Board

Ms. Webster indicated there is a newsletter going out in December and inquired of the Board if the monthly \$25.00 retiree health stipend would be decided before then. The Board discussed the monthly \$25.00 retiree health stipend.

On motion by Mr. Amons, seconded by Mr. Golonka, the Board unanimously voted to approve the continuation of the monthly \$25.00 retiree health stipend for another year as a supplement to the monthly pension payments for Municipal retirees.

Ms. Pearce made a motion to propose a resolution to thank Cynthia Webster for her 31 years of service to the State and to commend her for the contributions she made to the well being of both active and retired members of the retirement systems. The Board unanimously voted to accept this proposal and thanked Ms. Webster for her service.

Ms. Webster indicated it has been a pleasure to work with the Board.

ITEM 6: Adjournment

On motion by Ms. Pearce, seconded by Mr. Amons, the Board unanimously voted to adjourn at 11:18 a.m.

Next Meeting Date:

There is no VMERS meeting currently scheduled.

Respectfully submitted,

Monica Chiren
Assistant to Cynthia L. Webster, Secretary to the Board